

Servotech revenue up by 65% in Q3

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SERVOTECH Power Systems, a leading manufacturer of solar, LED, medical grade products and EV chargers, announced its quarterly financial results ended as on December 31, 2021, in their board of directors meeting held on Feb 1, 2022.

Servotech generated a revenue of Rs 41.43 crore in the quarter ended December 31, 2021, as against Rs25.04 crore in the same period last fiscal, registering a growth of 65 per cent. The company delivered a profit of Rs1.07 crore lakh and as against Rs85.97 lakh in the same period last fiscal, registering a growth of 25 per cent.

Raman Bhatia, Managing Director, Servotech Power Systems, said: "The drastic rise in our revenue and profit highlights the growing demand for our brilliant range of products and solutions. With a strong inclination and focus on catering to our society, we aim to develop solutions that could bring a positive change and drives our

nation towards a sustainable future. From solar and EV charging equipment to energy efficient LEDs, oxygen concentrators to UV-C healthcare devices, we strive to introduce the most advanced and innovative products



that helps all lead a better, happier and safer lifestyle."

The company generated a revenue of Rs 93.14 crore in the nine months ended December 31, 2021, from Rs42.16 crore in the year-ago period, registering a growth of 121 per cent. The company delivered a profit of Rs 2.75 crore and as against loss of Rs (87.07) lakh in the period under review, registering a growth of 416 per cent.